

Final Terms dated February 2, 2018
International Bank for Reconstruction and Development

Issue of US\$500,000,000 Floating Rate Chile-Earthquake-Linked Capital at Risk Notes

due February 15, 2021

under the

Global Debt Issuance Facility

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the Prospectus dated May 28, 2008. This document constitutes the Final Terms of the Floating Rate Chile-Earthquake-Linked Capital at Risk Notes due February 15, 2021 (the “**Notes**”) described herein and must be read in conjunction with such Prospectus.

1. Issuer: International Bank for Reconstruction and Development (“**IBRD**”)
2. (i) Series Number: CAR 116
(ii) Tranche Number(s): 1
3. Specified Currency or Currencies: United States Dollars (“**US\$**”)
4. Aggregate Nominal Amount:
(i) Series: US\$500,000,000
(ii) Tranche: US\$500,000,000
5. (i) Issue Price: 100 per cent. of the Aggregate Nominal Amount
(ii) Net Proceeds: US\$500,000,000
6. (i) Specified Denominations (Condition 1(b)): US\$250,000 and integral multiples of US\$1,000 in excess thereof
The Specified Denominations shall remain constant from the Issue Date through the Maturity Date irrespective of Principal Reductions or Partial Repayments (if any)
(ii) Calculation Amount (Condition 5(j)): US\$1,000
The Calculation Amount shall remain a constant US\$1,000 nominal amount from the Issue Date through the Maturity Date irrespective of any Principal Reductions or Partial Repayment.
7. Issue Date: February 7, 2018
8. Maturity Date (Condition 6(a)): The later of the Scheduled Maturity Date (as defined below) and the Extended Maturity Date (as defined below), if any.

The “**Scheduled Maturity Date**” shall be February 15, 2021 (subject to an earlier Mandatory Redemption pursuant to Term 26(iii)); *provided, however*, that if (i) an Extension Notice has been given on or prior to the date which is five (5) Business Days prior to the

Scheduled Maturity Date or (ii) (A) a Notice of Earthquake Event with respect to a potential Earthquake Event has been given on or prior to the date which is five (5) Business Days prior to the Scheduled Maturity Date, and (B) an Event Report with respect thereto has not been received by IBRD on or prior to the date that is five (5) Business Days prior to the Scheduled Maturity Date, then the Maturity Date shall be extended beyond the Scheduled Maturity Date automatically to the date that is one calendar month after the Scheduled Maturity Date (or if such date is not a Business Day, the next succeeding Business Day) (such period, the “**Initial Extension Period**”). Thereafter, the Maturity Date shall be further extended automatically for up to two (2) additional periods of one (1) calendar month each (each such period, an “**Additional Extension Period**”) unless (i) all Event Reports with respect to potential Earthquake Events required to be given by the Event Calculation Agent under the Event Calculation Agent Agreement shall have been received by IBRD on or prior to the date that is five (5) Business Days prior to the then-applicable Extended Maturity Date or (ii) the Insured shall have elected by written notice given to IBRD (with a copy thereof to the Event Calculation Agent and the Global Agent) on or prior to the date which is five (5) Business Days prior to the then-applicable Extended Maturity Date, not to further extend the maturity of the Notes, in which case the Maturity Date shall be the then-applicable Extended Maturity Date. References herein to an “**Extension Period**” mean the Initial Extension Period or any Additional Extension Period, as applicable. If the Outstanding Nominal Amount is reduced to US\$0 on any Principal Reduction Date prior to the Maturity Date, then the Notes will be deemed to be finally redeemed on such Principal Reduction Date at a price of US\$0, and no further interest will be paid (other than any Residual Interest Amount then due pursuant to Term 26(ii) and any accrued interest then due pursuant to Term 17).

References herein to the “**Extended Maturity Date**” mean the Maturity Date as extended pursuant to the preceding paragraphs of this Term 8. References herein to an “**Extension Notice**” mean a Full Extension Notice or a Partial Extension Notice.

“**Extension Event**” means that the maturity of the Notes has been extended pursuant to this Term 8.

“**Full Extension Notice**” means a written notice given by the Insured to IBRD and the Event Calculation Agent (with a copy thereof to the Global Agent) (a) stating that such written notice constitutes a Full Extension Notice with respect to the Notes and (b) identifying one or more Earthquake Events and/or potential Earthquake Events for which the maturity of the Notes is being extended.

“**Partial Extension Notice**” means a written notice given by the Insured to IBRD and the Event Calculation Agent (with a copy thereof to the Global Agent) (a) stating that such written notice constitutes a Partial Extension Notice with respect to the Notes, (b) identifying one or more Earthquake Events and/or potential Earthquake Events for which the maturity of the Notes is being extended, and (c) specifying the portion of the Outstanding Nominal Amount to be partially repaid (the “**Repayment Amount**”) with

respect to such Partial Extension Notice.

On the first date (if any) that (i) is either the Scheduled Maturity Date or an Extended Maturity Date and (ii) falls at least five (5) Business Days after the date on which the Insured delivers a Partial Extension Notice:

- (1) the Outstanding Nominal Amount shall be reduced by the Repayment Amount specified in such Partial Extension Notice (the “**Partial Repayment**”); *provided*, that in no event shall a Partial Repayment reduce the Outstanding Nominal Amount to an amount less than US\$0; and
- (2) in addition to the payment of accrued interest with respect to the Interest Period then ending, the following amount shall be paid for each Calculation Amount: the lesser of (a) US\$1,000 multiplied by the fraction of which the numerator is the Repayment Amount and of which the denominator is the Aggregate Nominal Amount and (b) the Redemption Amount per Calculation Amount (as defined in Term 26(iv)) calculated as of the Scheduled Maturity Date or relevant Extended Maturity Date, as applicable (after giving effect to any Principal Reductions on such date, but without giving effect to any Partial Repayment on such date).

Any Partial Repayment shall be applied to the outstanding Notes on a pro rata basis. For the avoidance of doubt, more than one Partial Repayment may occur, and a Partial Repayment could reduce the Outstanding Nominal Amount to US\$0.

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| 9. Interest Basis (Condition 5): | Floating Rate (further particulars specified below) |
| 10. Redemption/Payment Basis (Condition 6): | Other (redemption pursuant to Term 26) |
| 11. Change of Interest or Redemption/Repayment Basis: | Not Applicable |
| 12. Call/Put Options (Condition 6): | Not Applicable |
| 13. Status of the Notes (Condition 3): | Unsecured and unsubordinated |
| 14. Listing: | Luxembourg Stock Exchange |
| 15. Ratings: | The Notes will not be rated. |
| 16. Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 17. Floating Rate Note Provisions (Condition 5(b)): | Applicable; <i>provided, however</i> , that the amount of interest payable shall not be calculated based on the Rate of Interest within the meaning of Condition 5(b), but shall instead equal the Interest |
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Amount specified in Term 17(xiii).

- (i) Interest Periods: The period from and including the Issue Date to but excluding the first Specified Interest Payment Date, and thereafter each successive period from and including a Specified Interest Payment Date to but excluding the next succeeding Specified Interest Payment Date; *provided*, that if the Redemption Amount Payment Date occurs on a date that is not a Specified Interest Payment Date, then the Interest Period during which such Redemption Amount Payment Date occurs shall be deemed to end on, but exclude, such Redemption Amount Payment Date.
- (ii) Specified Interest Payment Dates: The following shall be Specified Interest Payment Dates:
- (1) the 15th day of each month, from and including March 15, 2018, to and including January 15, 2021;
 - (2) the Scheduled Maturity Date; and
 - (3) each Extended Maturity Date, if any;
- in each case subject to adjustment in accordance with the Business Day Convention.
- (iii) Interest Period Dates: Each Specified Interest Payment Date; *provided*, that if the Redemption Amount Payment Date occurs on a date that is not a Specified Interest Payment Date, then such Redemption Amount Payment Date shall be an Interest Period Date.
- (iv) Business Day Convention: All dates set forth herein are subject to adjustment in accordance with the “Following Business Day Convention”.
- (v) Business Centre(s) (Condition 5(l)): City of New York, United States; City of London, England
- “Business Day” means a day on which commercial banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in London and New York City.
- (vi) Manner in which the Rate(s) of Interest is/are to be determined: ISDA Determination
- (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s): Citibank, N.A., London Branch
- (viii) ISDA Determination (Condition 5(b)(ii)(B)):
- Floating Rate Option: USD-LIBOR-BBA
 - Designated Maturity: 3 months

- Reset Date: The Issue Date and, thereafter, each Interest Payment Date falling in February, May, August and November of each year, from and including the Interest Payment Date falling in May 2018, to and including the Interest Payment Date falling in November 2020. If an Extension Event occurs, the Scheduled Maturity Date shall be a Reset Date.
- (ix) Margin(s): The sum of (i) the Funding Margin and (ii) the applicable Risk Margin.
- The “**Funding Margin**” is –0.20 per cent. per annum.
- “**Risk Margin**” means +2.50 per cent. per annum; *provided, however:*
- 1) the Risk Margin applicable on any day immediately preceding the Risk Period or immediately following the Risk Period (but excluding during any Extension Period), (a) from and including the Issue Date, to but excluding the first day of the Risk Period and (b) from but excluding the last day of the Risk Period, to but excluding the earlier of the Scheduled Maturity Date and the Redemption Amount Payment Date is +0.25 per cent. per annum; and
 - 2) the Risk Margin applicable during any Extension Period is +0.10 per cent. per annum.
- (x) Minimum Rate of Interest: The applicable Risk Margin
- (xi) Maximum Rate of Interest: Not Applicable
- (xii) Day Count Fraction (Condition 5(l)): Actual/360
- (xiii) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: For each Interest Accrual Period, the Interest Amount payable for each Calculation Amount will be calculated as the sum of the Daily Interest Amounts for each day in such Interest Accrual Period.
- The “**Daily Interest Amount**” shall equal:
- (a) for each day from and including the Issue Date to and including February 7, 2019, one three hundred sixtieth (1/360) *times* the sum of (i) and (ii):
 - (i) the greater of (a) (x) the fraction the numerator of which is the Outstanding Nominal Amount as of the first day of such Interest Accrual Period (after giving effect to any Principal Reductions and/or Partial Repayment on such date) and the denominator of which is the Aggregate Nominal Amount, *times* (y) US\$1,000, *times* (z) the sum of (A) USD-LIBOR-BBA (with a 3-month designated maturity) for the applicable Interest Accrual Period

plus (B) the Funding Margin and (b) zero (0), and

(ii) the Risk Margin applicable on such day *times* US\$1,000; and

(b) for each day after February 7, 2019 to but excluding the Maturity Date, one three hundred sixtieth (1/360) *times* the sum of (i) and (ii):

(i) the greater of (a) (x) the fraction the numerator of which is the Outstanding Nominal Amount as of the first day of such Interest Accrual Period (after giving effect to any Principal Reductions and/or Partial Repayment on such date) and the denominator of which is the Aggregate Nominal Amount, *times* (y) US\$1,000, *times* (z) the sum of (A) USD-LIBOR-BBA (with a 3-month designated maturity) for the applicable Interest Accrual Period *plus* (B) the Funding Margin and (b) zero (0), and

(ii) (x) the Risk Margin applicable on such day, *times* (y) the fraction the numerator of which is the Outstanding Nominal Amount as of the first day of such Interest Accrual Period (after giving effect to any Principal Reductions and/or Partial Repayment on such date) and the denominator of which is the Aggregate Nominal Amount, *times* (z) US\$1,000.

The “**USD-LIBOR-BBA (with a 3-month designated maturity)**” means the rate for deposits in U.S. Dollars for a period of three months which appears on the Reuters Screen LIBOR01 Page as of 11:00 a.m., London time, on the day that is two London Banking Days preceding the relevant Reset Date. If such rate does not appear on the Reuters Screen LIBOR01 Page, the rate for that Reset Date will be determined in accordance with the fallback specified in the 2006 ISDA Definitions.

PROVISIONS RELATING TO REDEMPTION

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| 18. Call Option (Condition 6(d)): | Not Applicable |
| 19. Put Option (Condition 6(e)): | Not Applicable |
| 20. Final Redemption Amount of each Note (Condition 6): | |
| (i) Index/Formula/Other variable: | The Final Redemption Amount shall be calculated in accordance with Term 20(iii). |
| (ii) Party responsible for calculating the Final Redemption Amount: | Citibank, N.A., London Branch |

(iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:

An amount per Calculation Amount equal to the Redemption Amount per Calculation Amount calculated as of the relevant Redemption Amount Payment Date in accordance with Term 26(iv) (after giving effect to any Principal Reductions on such date in accordance with Term 26(iv)). For the avoidance of doubt, accrued interest calculated in accordance with Term 17 shall also be paid on such relevant Redemption Amount Payment Date, and no further interest will be paid.

(iv) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:

Not Applicable

(v) Payment Date:

The relevant Redemption Amount Payment Date, as specified in Term 26(iv).

(vi) Minimum Final Redemption Amount:

US\$0 per Calculation Amount

(vii) Maximum Final Redemption Amount:

US\$1,000 per Calculation Amount

21. Early Redemption Amount (Condition 6(c)):

Early Redemption Amount(s) per Calculation Amount payable on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

The Early Redemption Amount per Calculation Amount shall equal the Redemption Amount per Calculation Amount calculated as of the relevant Redemption Amount Payment Date in accordance with Term 26(iv) (after giving effect to any Principal Reduction and/or Partial Repayment on such date). For the avoidance of doubt, accrued interest calculated in accordance with Term 17 shall also be paid on such relevant Redemption Amount Payment Date, and no further interest will be paid.

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

22. Form of Notes (Condition 1(a)):

Registered Securities:

Global Registered Certificate available on Issue Date

23. New Global Note:

No

24. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)):

New York and London

25. Governing law (Condition 14):

New York

26. Other final terms: Applicable

(i) Event Calculation Agent:

AIR Worldwide Corporation shall be appointed as the Event Calculation Agent pursuant to the Event Calculation Agent Agreement (Chile) with IBRD, dated on or prior to the Issue Date (as amended or modified in accordance therewith, the “**Event Calculation Agent Agreement**”); *provided, however*, that in case of a Potential Event Calculation Agent Failure (as defined in Term 26(iii)), IBRD has the right to appoint another person reasonably satisfactory to and unaffiliated with IBRD and the Insured, and that is not a catastrophe reinsurer or carrier for the Insured, as the Event Calculation Agent for such purpose, subject to the terms of the Event Calculation Agent Agreement. AIR or any successor or permitted assign under the Event Calculation Agent Agreement is referred to herein as the “**Event Calculation Agent**”.

ALL CALCULATIONS AND DETERMINATIONS MADE BY THE EVENT CALCULATION AGENT IN AN EVENT REPORT SHALL BE FINAL AND BINDING ON IBRD AND HOLDERS AND BENEFICIAL OWNERS OF THE NOTES, ABSENT MANIFEST ERROR THAT IS IDENTIFIED IN A WRITTEN NOTICE RECEIVED BY IBRD PRIOR TO THE DATE WHICH IS FIVE (5) BUSINESS DAYS FOLLOWING THE DATE ON WHICH SUCH EVENT REPORT IS FIRST MADE AVAILABLE ON THE SITE (AS DEFINED IN TERM 26(VI)).

(ii) Payment of Residual Interest Amount:

With respect to any Interest Payment Date up to and including the Interest Payment Date falling in January 2019, if all Principal Reductions previously made or then being made together have reduced or are reducing (as applicable) the Outstanding Nominal Amount to zero (US\$0) as of such Interest Payment Date, then, in addition to the payment of accrued interest with respect to the Interest Accrual Period then ending, the Residual Interest Amount will be paid on such Interest Payment Date, and no further interest will be paid.

“**Residual Interest Amount**” means an amount, if any, equal to the sum of the present values, discounted at the Risk Margin (without taking into account the proviso to the definition of “Risk Margin”), of each of the scheduled payments of accrued interest (but only to the extent such interest would have accrued based on a rate of interest equal to (i) for any day on or prior to February 7, 2019, the applicable Risk Margin, or (ii) for any day after February 7, 2019, zero (0)) that would have been payable from and including the first day of the Interest Accrual Period beginning on the first Interest Payment Date when all Principal Reductions have reduced the Outstanding Nominal Amount to zero through and including the last day of the Interest Accrual Period ending on the Interest Payment Date falling in February 2019.

(iii) Mandatory Redemption:

Following the occurrence of a Reporting Agency Failure Event, an Event Calculation Agent Failure Event or an Associated Transaction Termination Event (each, a “**Mandatory Redemption Event**”), the Notes will be automatically redeemed in full on the relevant Redemption Amount Payment Date, at an amount per Calculation

Amount equal to the Redemption Amount per Calculation Amount calculated as of the relevant Redemption Amount Payment Date (after giving effect to any Principal Reductions and/or Partial Repayment on such date) in accordance with this Term 26(iii). For the avoidance of doubt, accrued interest calculated in accordance with Term 17 shall also be paid on such relevant Redemption Amount Payment Date, and no further interest will be paid.

IBRD shall give notice to the Global Agent (with a copy thereof to the Insured) of any Reporting Agency Failure Event or Event Calculation Agent Failure Event as soon as possible upon IBRD becoming aware of such Reporting Agency Failure Event or Event Calculation Agent Failure Event (each such notice, together with the notice referred to under the definition of “Associated Transaction Termination Event”, a “**Mandatory Redemption Notice**”). The date on which IBRD gives a Mandatory Redemption Notice to the Global Agent (with a copy thereof to the Insured) is referred to as the “**Mandatory Redemption Notice Date**.”

A “**Reporting Agency Failure Event**” shall be deemed to occur on the date on which the Event Calculation Agent gives written notice to IBRD (with a copy thereof to the Insured) stating that a Reporting Agency Failure Event has occurred with respect to the Notes in accordance with the Event Calculation Agent Agreement. The Event Calculation Agent Agreement provides that if none of the nine (9) Business Days following the Earthquake Calculation Date is the Earthquake Event Parameters Date (a “**Potential Reporting Agency Failure**”), then the Event Calculation Agent will notify IBRD (with a copy thereof to the Insured) thereof. Such Potential Reporting Agency Failure shall be deemed to begin on the date on which the Event Calculation Agent gives such notice to IBRD.

On each of the thirty (30) Business Days following the beginning of a Potential Reporting Agency Failure, the Event Calculation Agent will determine whether it is able to obtain the Earthquake Event Parameters necessary to give an Event Report with respect to the relevant potential Earthquake Event from the Primary Earthquake Reporting Agency or, failing that, a Back-Up Earthquake Reporting Agency (in the order of priority specified in the definition of “Back-up Earthquake Reporting Agency”). If on any day during such thirty (30) Business Day period the Event Calculation Agent so obtains such Earthquake Event Parameters, then the Event Calculation Agent will provide written notice to IBRD identifying the Primary Earthquake Reporting Agency or Back-Up Earthquake Reporting Agency from which the Earthquake Event Parameters were obtained, *provided, however*, that the Event Calculation Agent may elect not to obtain the Earthquake Event Parameters from a Back-up Reporting Agency if it has reason to believe that the Primary Earthquake Reporting Agency or a Back-up Reporting Agency with priority over such Back-Up Reporting Agency (pursuant to the order of priority specified in the definition of “Back-up Earthquake Reporting Agency”) will provide the Earthquake Event Parameters necessary to give an Event Report with respect to the relevant potential Earthquake Event within the thirty (30) Business Day period following the beginning of the Potential Reporting Agency Failure. On each day during such thirty (30) Business Day period, unless the

Event Calculation Agent has obtained the Earthquake Event Parameters as contemplated by the preceding sentences of this paragraph, the Event Calculation Agent will use its reasonable best efforts to find a replacement source from which the Event Calculation Agent is able to obtain the Earthquake Event Parameters necessary to give an Event Report with respect to the relevant potential Earthquake Event and that is reasonably satisfactory to, and unaffiliated with, each of IBRD and the Insured (a “**Replacement Earthquake Reporting Agency**”), *provided, however*, that the Event Calculation Agent may elect not to obtain the Earthquake Event Parameters from a Replacement Earthquake Reporting Agency if it has reason to believe that the Primary Earthquake Reporting Agency or a Back-up Earthquake Reporting Agency will provide the Earthquake Event Parameters necessary to give an Event Report with respect to the relevant potential Earthquake Event within the thirty (30) Business Day period following the beginning of the Potential Reporting Agency Failure. For the avoidance of doubt, the Event Calculation Agent will not perform the steps contemplated by this paragraph with respect to a potential Earthquake Event after the date on which the Potential Reporting Agency Failure with respect to such potential Earthquake Event ceases.

A Potential Reporting Agency Failure shall be deemed to cease on the date on which the Event Calculation Agent gives written notice to IBRD (with a copy thereof to the Insured) (1) identifying a Replacement Earthquake Reporting Agency or (2) identifying a Primary Earthquake Reporting Agency or Back-Up Earthquake Reporting Agency from which the Event Calculation Agent has obtained the Earthquake Event Parameters necessary to give an Event Report with respect to the relevant potential Earthquake Event. The Event Calculation Agent shall give the Event Report with respect to such potential Earthquake Event within five (5) Business Days after the date on which the Potential Reporting Agency Failure ceases. If a Potential Reporting Agency Failure has not ceased within thirty (30) Business Days after the beginning of such Potential Reporting Agency Failure, then the Event Calculation Agent is required to give written notice to IBRD (with a copy thereof to the Insured and the Global Agent) stating that a Reporting Agency Failure Event has occurred with respect to the Notes in accordance with the Event Calculation Agent Agreement.

An “**Event Calculation Agent Failure Event**” shall be deemed to occur on the date on which IBRD has become aware that the Event Calculation Agent has become incapable of performing, or has failed to perform or to observe in any material respect, or otherwise commits a material breach of, any provision of the Event Calculation Agent Agreement, and such failure or breach has not been cured to the reasonable satisfaction of IBRD by the period specified in the Event Calculation Agent Agreement (a “**Potential Event Calculation Agent Failure**”), and IBRD, after using its reasonable best efforts, has been unable to engage a replacement event calculation agent to perform such duties and obligations (including any such duties and obligations with respect to any Notice of Earthquake Event which has not yet resulted in the issuance of an Event Report) that is reasonably satisfactory to, and unaffiliated with, each of IBRD and the Insured and is not a catastrophe reinsurer or carrier for the Insured, within 30

Business Days after such Potential Event Calculation Agent Failure.

An “**Associated Transaction Termination Event**” shall occur if (i) IBRD receives written notice from the Insured electing to terminate the Insurance Agreement based on a “Change of Law” as to which the Insured is the “Affected Party” (as such terms are defined in the Insurance Agreement) or an “Insurance Termination Event” as to which IBRD is the “Defaulting Party” (as such terms are defined in the Insurance Agreement); or (ii) IBRD elects to terminate the Insurance Agreement based on an “Insurance Termination Event” as to which the Insured is the “Defaulting Party” (as such terms are defined in the Insurance Agreement) or a “Change of Law” as to which IBRD is the “Affected Party” (as such terms are defined in the Insurance Agreement). IBRD shall give notice to the Global Agent (with a copy thereof to the Insured) of any Associated Transaction Termination Event no later than three (3) Business Days following such Associated Transaction Termination Event.

The “**Insurance Agreement**” shall mean the Insurance Agreement dated as of February 2, 2018 entered into between the Insured and IBRD (as amended or otherwise modified from time to time), pursuant to which IBRD has agreed to make payments to the Insured based on the occurrence of Earthquake Events.

The “**Insured**” is the Republic of Chile.

(iv) Redemption Amount of the
Notes and Principal
Reductions:

“**Redemption Amount per Calculation Amount**” shall be US\$1,000 *times* the fraction the numerator of which is the Outstanding Nominal Amount and the denominator of which is the Aggregate Nominal Amount.

“**Principal Reduction**” means, with respect to the relevant Principal Reduction Date, an amount equal to the lesser of (a) the Outstanding Nominal Amount as of such Principal Reduction Date (without giving effect to any Principal Reduction or Partial Repayment on such date) and (b) (i) the sum of the Earthquake Payout Amounts specified in all Event Reports up to and including the last Event Report given by the Event Calculation Agent on or prior to the date which is five (5) Business Days prior to such Principal Reduction Date, *minus* (ii) the sum of the Earthquake Payout Amounts specified in all Event Reports up to and including the last Event Report given by the Event Calculation Agent on or prior to the date which is five (5) Business Days prior to the immediately preceding Principal Reduction Date.

“**Outstanding Nominal Amount**” means, as of any date, the Aggregate Nominal Amount reduced by all Principal Reductions applied on or prior to such date (and reduced by all Partial Repayments), *provided*, that in no event will the Outstanding Nominal Amount be an amount less than US\$0.

“**Principal Reduction Date**” means each Interest Payment Date and the Redemption Amount Payment Date.

“**Redemption Amount Payment Date**” means the earliest to occur

of the following:

- (1) the Maturity Date;
- (2) the fifth (5th) Business Day following a Mandatory Redemption Notice Date (as defined in Term 26(iii)); or
- (3) the thirtieth (30th) calendar day following the Business Day on which a Noteholder of Notes delivers written notice to IBRD notifying IBRD of such Noteholder's election to declare all Notes held by it to be due and payable, in accordance with the provisions of Condition 9, subject to adjustment in accordance with the Business Day Convention specified above in Term 17(iv); *provided*, that any Redemption Amount Payment Date occurring under this clause (3) will apply only to the applicable Note held by such Noteholder.

“Risk Period” means the period beginning 12:00:00 a.m., Eastern time, on the day after the Issue Date to and including the earlier of (i) 11:59:59 p.m., Santiago (Chile) time, on February 7, 2021 and (ii) 11:59:59 p.m., Santiago (Chile) time, on the date that is five (5) Business Days prior to the Redemption Amount Payment Date.

(v) Additional Definitions

Applicable to the Redemption
Amount of the Notes and
Principal Reductions:

“AIR Data File” means the supplemental data file provided by AIR in connection with the Notes, which has been made available on the Site.

“Back-up Earthquake Reporting Agency” means the following entities or any successors thereof, in the following order of priority: (i) Global CMT, (ii) GFZ Potsdam (Geofon), (iii) SED (Schweizerischer Erdbebendienst) and (iv) CSN Centro Sismologico Nacional (Universidad de Chile).

“Covered Area” means the area delineated by latitudes -17° and -44° and by longitudes -76° and -68°, which is within the region of Chile, Peru, Bolivia, and Argentina.

“Date of Occurrence” means the date of the Earthquake Occurrence Time.

“Depth” means the vertical distance from the Hypocenter of the Earthquake to the Epicenter specified as a number of kilometers, as reported by the Earthquake Reporting Agency with respect to such Earthquake, or if such Earthquake Reporting Agency reports such distance but does not report such distance in kilometers, then such distance specified as a number of kilometers calculated by the Event Calculation Agent by performing the relevant conversion.

“Depth Condition” means the Depth of the applicable Earthquake must fall within one of the Depth Ranges identified under the heading “Chile Earthquake Notes” in the AIR Data File with respect to the Earthquake Box Location in which the Location of such Earthquake falls.

“**Depth Range**” means, with respect to any Earthquake Box Location, each range from but excluding a depth specified as a number of kilometers denoted “Depth Start”, to and including the corresponding depth specified as a number of kilometers denoted “Depth End”, each as specified for such Earthquake Box Location in the AIR Data File under the heading “Chile Earthquake Notes”. For avoidance of doubt, an Earthquake Box Location may have more than one Depth Range and each number falling within a Depth Range will be considered part of such Depth Range.

“**Distance**” or “**D**” means the distance in kilometers between two points on the surface of the earth and is calculated as follows:

$$D = R \times 2 \arcsin \sqrt{\alpha}$$

$$\alpha = \sin^2\left(\frac{\Delta lat}{2}\right) + \cos(lat1) \times \cos(lat2) \times \sin^2\left(\frac{\Delta lon}{2}\right)$$

$$R = 6,378.1 \text{ km}$$

$$\Delta lat = lat1 - lat2$$

$$\Delta lon = lon1 - lon2$$

Where (lon1, lat1) and (lon2, lat2) are the longitude in degrees (+ for east, – for west) and latitude in degrees (+ for north, – for south), respectively, of two points expressed in the “WGS 84” coordinate system and trigonometric input functions are expressed in radians.

“**Earthquake**” means the vibration, sometimes severe, of the earth’s surface (including the ocean bottom) that follows a sudden displacement in the outer rigid shell of the earth. For the avoidance of doubt, foreshocks, main shocks and aftershocks will be treated as distinct Earthquakes.

“**Earthquake Box Location**” means a square of size 1° by 1° defined as the area formed by the set of four coordinates defined in the AIR Data File under the heading “Chile Earthquake Notes” (each such point’s coordinates given in latitude (+ for north, - for south) and longitude (+ for east, - for west)) within the Covered Area.

“**Earthquake Calculation Date**” means the date that is fourteen (14) calendar days after the Preliminary Date of Occurrence of the applicable Earthquake (or if such day is not a Business Day, the next succeeding Business Day).

“**Earthquake Event**” means an Earthquake (i) with a Date of Occurrence during the Risk Period and (ii) meeting the Earthquake Event Conditions, in each case as confirmed by the Event Calculation Agent; *provided, however*, that if a nuclear explosion reported by a Chilean government agency or any other international government agency has occurred (i) within one hour prior to the Earthquake Occurrence Time of such Earthquake and (ii) within a Distance of ten (10) kilometers from the Epicenter of such Earthquake to the location of such nuclear explosion as reported by such government agency,

then such Earthquake will not be an Earthquake Event.

“Earthquake Event Conditions” means the Earthquake Location Condition, Depth Condition and Minimum Magnitude Condition with respect to the Earthquake Box Location in which the Location of the relevant Earthquake falls.

“Earthquake Event Parameters” with respect to any potential Earthquake Event means the Earthquake Occurrence Time, Date of Occurrence, Magnitude, Epicenter, Depth, Hypocenter and Location of such potential Earthquake Event, in each case as most recently reported by the Earthquake Reporting Agency with respect to such potential Earthquake Event on or prior to the Earthquake Event Parameters Date. For the avoidance of doubt, any data released or revised after the Earthquake Event Parameters Date with respect to a potential Earthquake Event will be disregarded by the Event Calculation Agent when determining whether the potential Earthquake Event is an Earthquake Event, and, if so, any Earthquake Payout Amount related to such Earthquake Event.

“Earthquake Event Parameters Date” means, with respect to a potential Earthquake Event, the Earthquake Calculation Date; *provided*, that if the Event Calculation Agent determines that the Reporting Agency Failure Condition is satisfied with respect to the Primary Earthquake Reporting Agency as of the Earthquake Calculation Date, then:

- (1) on each of the five (5) Business Days following the Earthquake Calculation Date, the Event Calculation Agent shall determine whether the Reporting Agency Failure Condition has ceased to be satisfied as of such date with respect to the Primary Earthquake Reporting Agency, in which case the Earthquake Event Parameters Date shall be the earliest such date and the “Earthquake Reporting Agency” with respect to such potential Earthquake Event shall be the Primary Earthquake Reporting Agency;
- (2) if none of the five (5) Business Days following the Earthquake Calculation Date is the Earthquake Event Parameters Date, then on each of the four (4) next following Business Days, the Event Calculation Agent shall evaluate one Back-Up Earthquake Reporting Agency based on the order of priority specified in the definition of “Back-up Earthquake Reporting Agency” (with the first Back-Up Earthquake Reporting Agency being evaluated on the first such Business Day and the fourth Back-Up Earthquake Reporting Agency being evaluated on the fourth such Business Day) and shall determine whether the Reporting Agency Failure Condition has ceased to be satisfied as of such date with respect to the applicable Back-Up Earthquake Reporting Agency, in which case the Earthquake Event Parameters Date shall be such date and the “Earthquake Reporting Agency” with respect to such potential Earthquake Event shall be such Back-Up Earthquake Reporting Agency; *provided, however*, that on each date during such four (4) Business Day period, the

Event Calculation Agent shall determine whether the Reporting Agency Failure Condition has ceased to be satisfied as of such date with respect to the Primary Earthquake Reporting Agency, and if the Reporting Agency Failure Condition has ceased to be so satisfied, then the Earthquake Event Parameters Date shall be such date and the “Earthquake Reporting Agency” with respect to such potential Earthquake Event shall be the Primary Earthquake Reporting Agency;

- (3) if a Potential Reporting Agency Failure has begun, then the Earthquake Event Parameters Date will be the date (if any) on which the Event Calculation Agent gives written notice to IBRD (with a copy thereof to the Insured) (1) identifying a Replacement Earthquake Reporting Agency (in which case the “Earthquake Reporting Agency” for such potential Earthquake Event shall be such Replacement Earthquake Reporting Agency), or (2) identifying an Earthquake Reporting Agency from which the Event Calculation Agent is able to obtain the Earthquake Event Parameters necessary to give an Event Report with respect to the relevant potential Earthquake Event (in which case the “Earthquake Reporting Agency” with respect to such potential Earthquake Event shall be such Earthquake Reporting Agency).

“**Earthquake Location Condition**” means the Location of the Earthquake must be on or within the boundary of an Earthquake Box Location excluding on the northernmost latitude and easternmost longitude boundary of such Earthquake Box Location; *provided*, that if there is no other Earthquake Box Location contiguous to the northernmost latitudinal or easternmost longitudinal boundary, as applicable, of any Earthquake Box Location, then such northernmost latitudinal or easternmost longitudinal boundary, as applicable, will be considered part of such Earthquake Box Location and will not be excluded.

“**Earthquake Occurrence Time**” means the time of occurrence of an Earthquake as reported by the Earthquake Reporting Agency with respect to such Earthquake.

“**Earthquake Payout Amount**” for an Earthquake Event means the Earthquake Payout Rate for such Earthquake Event multiplied by the Aggregate Nominal Amount.

“**Earthquake Payout Rate**” for an Earthquake Event means a percentage calculated and determined as follows:

- If the Magnitude of such Earthquake Event is greater than or equal to Min Mw1, but less than Min Mw2,
$$30\% + 40\% \times ((Mw - \text{Min Mw1}) / (\text{Min Mw2} - \text{Min Mw1}));$$
- If the Magnitude of such Earthquake Event is greater than or

equal to Min Mw2 but less than Min Mw3 ,

$70\% + 30\% \times ((Mw - \text{Min Mw2}) / (\text{Min Mw3} - \text{Min Mw2}));$ and

- If the Magnitude of an Earthquake Event is greater than or equal to Min Mw3, 100%.

Where:

“**Mw**” means the Magnitude of such Earthquake Event.

“**Min Mw1**” means the minimum moment magnitude relating to the relevant Depth Range in which the Depth for such Earthquake Event falls, as defined for the relevant Earthquake Box Location in the “Level One” spreadsheet within the AIR Data File under the heading “Chile Earthquake Notes”.

“**Min Mw2**” means the minimum moment magnitude relating to the relevant Depth Range in which the Depth for such Earthquake Event falls, as defined for the relevant Earthquake Box Location in the “Level Two” spreadsheet within the AIR Data File under the heading “Chile Earthquake Notes”.

“**Min Mw3**” means the minimum moment magnitude relating to the relevant Depth Range in which the Depth for such Earthquake Event falls, as defined for the relevant Earthquake Box Location in the “Level Three” spreadsheet within the AIR Data File under the heading “Chile Earthquake Notes”.

“**Earthquake Reporting Agency**” with respect to any Earthquake means the Primary Earthquake Reporting Agency, except as otherwise specified in the proviso to the definition of “Earthquake Event Parameters Date”.

“**Epicenter**” means the point on the surface of the earth, whether on land or on the ocean bottom, as reported by the Earthquake Reporting Agency with respect to the relevant Earthquake, directly above the related Hypocenter.

“**Event Report**” means, with respect to a potential Earthquake Event, a report substantially similar in form to Exhibit B to the Event Calculation Agent Agreement, given to IBRD (with a copy thereof to the Insured and the Global Agent) by the Event Calculation Agent based on the Earthquake Event Parameters.

The Event Report for each potential Earthquake Event shall (i) confirm whether such Earthquake Event has or has not occurred, (ii) include a calculation (and its components) of the Earthquake Payout Amount (which may be zero (US\$0)), (iii) specify the amount of the Principal Reduction (if any) to be applied on the first Principal Reduction Date that is at least five (5) Business Days following the

date on which such Event Report is given by the Event Calculation Agent, assuming that no further Event Reports in respect of such Principal Reduction Date are delivered with respect to the Notes and treating any concurrently delivered Event Reports as having been delivered sequentially rather than simultaneously and (iv) specify the Outstanding Nominal Amount (after giving effect to the Principal Reduction, if any, on the relevant Principal Reduction Date, assuming that no further Event Reports in respect of such Principal Reduction Date are delivered with respect to the Notes and treating any concurrently delivered Event Reports as having been delivered sequentially rather than simultaneously), in each case in accordance with the provisions hereof and of the Event Calculation Agent Agreement. The Event Calculation Agent shall give such Event Report to IBRD (with a copy thereof to the Insured and the Global Agent) no later than five (5) Business Days after the later of (i) the applicable Earthquake Event Parameters Date and (ii) the date on which the Event Calculation Agent receives the relevant Notice of Earthquake Event; *provided*, that if a Potential Reporting Agency Failure has begun, then the Event Calculation Agent shall give the relevant Event Report within five (5) Business Days after the date (if any) on which such Potential Reporting Agency Failure ceases; and *provided further*, that any such report given to IBRD (with a copy thereof to the Insured and the Global Agent) with respect to a potential Earthquake Event at any time after the fifth (5th) Business Day preceding the Redemption Amount Payment Date shall not be deemed to be an Event Report.

All calculations and determinations made by the Event Calculation Agent in an Event Report shall be final and binding on IBRD and holders and beneficial owners of the Notes, absent manifest error that is identified in a written notice received by IBRD prior to the date which is five (5) Business Days following the date on which such Event Report is first made available on the Site (as defined under Term 26(vi)). If, prior to the date which is five (5) Business Days following the date on which an Event Report is first made available on the Site, IBRD receives a written notice identifying a potential manifest error in such Event Report, then as soon as practicable, but in no event later than two (2) Business Days following receipt of such notice, IBRD will, in consultation with the Event Calculation Agent, determine whether such potential manifest error constitutes a manifest error. If IBRD determines that such potential manifest error constitutes a manifest error: (i) IBRD will as soon as reasonably practicable publish a notice of its determination on the Site, (ii) the relevant Event Report shall not be effective, and (iii) no Principal Reduction will occur to the extent attributable to such Event Report. The Event Calculation Agent Agreement will provide that, if IBRD so determines that an Event Report contains a manifest error, AIR will give an amended and restated Event Report to IBRD (with a copy thereof to the Insured and the Global Agent) as soon as reasonably practicable. Any Principal Reduction or portion thereof that does not occur due to a determination by IBRD that the relevant Event Report contains a manifest error shall occur in accordance with the Conditions set forth herein when such manifest error has been cured by an amended and restated Event Report delivered by the Event Calculation Agent to

IBRD (with a copy thereof to the Insured and the Global Agent).

“Hypocenter” means the point at which the sudden displacement (rupture) that generates an Earthquake is initiated.

“Location” means the latitude and longitude coordinates of the Epicenter of an Earthquake defined in terms of degrees, as reported by, and at the precision reported by, the Earthquake Reporting Agency with respect to such Earthquake.

“Magnitude” means a measure of the total seismic energy radiated from an Earthquake rupture. Magnitude will mean the moment magnitude as reported by the Earthquake Reporting Agency with respect to the relevant Earthquake and rounded to the nearest tenth (if the second decimal number is five or greater, then the first decimal number shall be increased by one, and if the second decimal number is less than five, the first decimal number shall remain unchanged) or, if the Earthquake Reporting Agency with respect to such Earthquake does not report on the moment magnitude scale (and moment magnitude is not available through any other reports made publicly available by the Earthquake Reporting Agency on or prior to the applicable Earthquake Event Parameters Date), as calculated by the Event Calculation Agent by performing a conversion as detailed in the Event Calculation Agent Agreement.

“Minimum Magnitude Condition” means the requirement that the Magnitude of an Earthquake, rounded to the nearest tenth of a magnitude (if the second decimal number is five or greater, then the first decimal number shall be increased by one, and if the second decimal number is less than five, the first decimal number shall remain unchanged), must be greater than or equal to the minimum moment magnitude identified under the heading “Chile Earthquake Notes” in the “Level One” spreadsheet in the AIR Data File with respect to the Depth Range in which the Depth of the relevant Earthquake falls and the Earthquake Box Location in which the Location of the relevant Earthquake falls.

“Notice of Earthquake Event” means a written notice in a form substantially similar to the form attached as Exhibit A to the Event Calculation Agent Agreement given by the Insured to the Event Calculation Agent (with a copy thereof to IBRD and the Global Agent) stating that a potential Earthquake Event has occurred and requesting the Event Calculation Agent to give an Event Report with respect to such potential Earthquake Event.

“Preliminary Date of Occurrence” means the date of the Preliminary Earthquake Occurrence Time, *provided, however*, that if the Primary Earthquake Reporting Agency has not specified a time of occurrence as contemplated by the definition of “Preliminary Earthquake Occurrence Time”, then the Preliminary Date of Occurrence shall be the date specified by the Event Calculation Agent in a notice given to IBRD (with a copy thereof to the Insured) as the date that the Event Calculation Agent believes, in its reasonable judgement, was the date on which the relevant Earthquake occurred.

“Preliminary Earthquake Occurrence Time” means the time of

occurrence of an Earthquake as reported by the Primary Earthquake Reporting Agency with respect to such Earthquake.

“**Primary Earthquake Reporting Agency**” means the United States Geological Survey or any successor thereof.

“**Reporting Agency Failure Condition**” is satisfied with respect to any Primary Earthquake Reporting Agency or Back-Up Earthquake Reporting Agency as of any date if (a) no data are available from such Primary Earthquake Reporting Agency or Back-Up Earthquake Reporting Agency as of such date or (b) the data available from such Primary Earthquake Reporting Agency or Back-Up Earthquake Reporting Agency are not sufficient for the Event Calculation Agent to determine the Earthquake Event Parameters (as determined by the Event Calculation Agent pursuant to the Event Calculation Agent Agreement).

(vi) Certain Information Made Available by IBRD:

If and to the extent IBRD receives a Notice of Earthquake Event, an Extension Notice or an Event Report (each, together with this Final Terms, the AIR Data File and the Event Calculation Agent Agreement, “**Available Information**”), IBRD will use its reasonable efforts to cause such Available Information to be made available promptly on Intralinks, Inc. (the “**Site**”). Access to the Site can be requested from the Intralinks Agent using the form in Appendix I hereto and shall be limited to persons who hold beneficial interests in the Notes or prospective investors in the Notes (who are permitted transferees) and make the representations, warranties and agreements set forth in the Site regarding (among other things) status, eligibility to invest in the Notes and confidentiality of information received in connection with the Notes. IBRD reserves the right to apply such security procedures and other procedures with respect to access to the Site as IBRD deems appropriate. IBRD makes no representation or warranty with respect to any information available on, or accessible through, the Site.

“**Intralinks Agent**” means Marsh Management Services (Bermuda) Ltd.

DISTRIBUTION

- | | |
|---|--|
| 27. (i) If syndicated, names of Managers: | Swiss Re Capital Markets Corporation
Aon Securities Inc.
Citigroup Global Markets Inc. |
| (ii) Stabilizing Manager(s) (if any): | Not Applicable |
| 28. If non-syndicated, name of Dealer: | Not Applicable |
| 29. Total commission and concession: | 0.00 per cent. of the Aggregate Nominal Amount |

30. Related parties: The Managers are Dealers (as defined in the Standard Provisions, amended and restated as of May 28, 2008, relating to the issuance of Notes by IBRD) in respect of the Notes offered hereby. The Managers and/or any of their respective affiliates may act as Bookrunner, Joint Structuring Agents and/or Joint Managers in respect of the Notes. No affiliate of the Managers will act as a Dealer or hold itself out as a Dealer in connection with the Notes.

The Managers and/or any of their respective affiliates may, at their sole discretion, purchase Notes. In such case, such affiliate will take part in the regular book building process for the Notes offered hereby. This does not constitute a recommendation by the Managers or any of their respective affiliates to buy Notes at a particular price. Each investor should make its own assessment of the risks involved with a purchase of any Notes and make its own investment decision on its own judgment and upon the advice of such professional advisors as it has deemed necessary to consult.

31. Additional selling restrictions: The Notes are being offered, and may be reoffered and sold, only to investors who (i) are “qualified institutional buyers” (“**Qualified Institutional Buyers**”) as defined in Rule 144A (“**Rule 144A**”) under the United States Securities Act of 1933, as amended (“**Securities Act**”); and (ii) are residents of, and purchasing in, and will hold the Notes in, a Permitted U.S. Jurisdiction or a Permitted Non-U.S. Jurisdiction (and meet the other requirements set forth under Appendix II).

“**Permitted U.S. Jurisdictions**” means The District of Columbia and all states of the United States, except for the states of Hawaii, Montana and Nevada. No U.S. territory shall be a Permitted U.S. Jurisdiction.

“**Permitted Non-U.S. Jurisdictions**” means Argentina, Australia, Austria, Bahrain, Barbados, Belgium, Bermuda, British Virgin Islands, Canada (the provinces of British Columbia, Ontario and Quebec only), Cayman Islands, China, Denmark, Dubai International Financial Centre, France, Germany, Guernsey, Hong Kong, Ireland, Israel, Italy, Japan, Jersey, Kuwait, Liechtenstein, Luxembourg, Mexico, The Netherlands, New Zealand, Norway, Portugal, Republic of Korea, Singapore, Spain, Sweden, Switzerland and the United Kingdom.

The designation of a jurisdiction as a Permitted U.S. Jurisdiction or a Permitted Non-U.S. Jurisdiction relates solely to the characterization of the Notes for certain insurance law purposes.

OPERATIONAL INFORMATION

32. ISIN Code: XS1761694949

33. Common Code: 176169494

34. Any clearing system(s) other than Euroclear Bank S.A./N.V., Not Applicable

Clearstream Banking, *société anonyme* and The Depository Trust Company and the relevant identification number(s):

- | | |
|---|---|
| 35. Delivery: | Delivery against payment |
| 36. Registrar and Transfer Agent (if any): | Citibank, N.A., London Branch (the “ Global Agent ”) |
| 37. Intended to be held in a manner which would allow Eurosystem eligibility: | No |

GENERAL INFORMATION

IBRD's most recently published Information Statement was issued on September 19, 2017. That Information Statement is incorporated by reference in the Prospectus.

USE OF PROCEEDS

Supporting sustainable development in IBRD's member countries.

The net proceeds from the sale of the Notes will be used by IBRD to finance sustainable development projects and programs in IBRD's member countries (without being committed or earmarked for lending to, or financing of, any particular projects or programs). IBRD's financing is made available solely to middle-income and creditworthy lower-income member countries who are working in partnership with IBRD to eliminate extreme poverty and boost shared prosperity, so that they can achieve equitable and sustainable economic growth in their national economies and find sustainable solutions to pressing regional and global economic and environmental problems. Projects and programs supported by IBRD are designed to achieve a positive social impact and undergo a rigorous review and internal approval process aimed at safeguarding equitable and sustainable economic growth.

IBRD integrates five cross cutting themes into its lending activities helping its borrowing members create sustainable development solutions: climate change; gender; jobs; public-private partnerships; and fragility, conflict and violence.

IBRD's administrative and operating expenses are covered entirely by IBRD's various sources of revenue (net income) consisting primarily of interest margin, equity contribution and investment income (as more fully described in the Information Statement).

SUPPLEMENTAL INFORMATION

Joint Bookrunners:

**Swiss Re Capital Markets Corporation,
Aon Securities Inc.,
Citigroup Global Markets Inc.**

Joint Structuring Agents:

**Swiss Re Capital Markets Corporation,
Aon Securities Inc.**

Joint Managers:

**Swiss Re Capital Markets Corporation,
Aon Securities Inc.,
Citigroup Global Markets Inc.**

LISTING APPLICATION

These Final Terms comprise the final terms required for the admission to the Official List of the Luxembourg Stock Exchange and to trading on the Luxembourg Stock Exchange's regulated market of the Notes described herein issued pursuant to the Global Debt Issuance Facility of International Bank for Reconstruction and Development.

RESPONSIBILITY

IBRD accepts responsibility for the information contained in these Final Terms.

Signed on behalf of IBRD:

By:

FORM OF REQUEST FOR AVAILABLE INFORMATION

International Bank for Reconstruction and Development
c/o Marsh Management Services (Bermuda) Ltd.
Victoria Hall
Power House, 7 Par-la-Ville Road, Hamilton
HM 11, Bermuda

[Date]

Pursuant to the Prospectus Supplement dated February 2, 2018 (the “**Prospectus Supplement**”), relating to US\$500,000,000 Floating Rate Chile-Earthquake-Linked Capital at Risk Notes due February 15, 2021 (the “**Notes**”) of International Bank for Reconstruction and Development (the “**Issuer**”), access to Available Information by a holder of the Notes (a “**Noteholder**”) or prospective purchaser (who is a permitted transferee) may be made in writing by submitting this Request for Available Information to the Issuer via the Intralinks Agent. Capitalized terms used and not defined herein shall have the respective meanings set forth in the Prospectus Supplement.

The undersigned hereby requests that the Issuer grant to the undersigned access to all Available Information currently being provided to holders of the Notes via the Site, which is maintained by Marsh Management Services (Bermuda) Ltd. as Intralinks Agent.

Name of Noteholder or prospective purchaser (entity): _____

First Name of contact person: _____

Last Name of contact person: _____

Email address of contact person: _____

Telephone number of contact person: _____

The undersigned hereby certifies that (i) it is a beneficial owner or prospective purchaser (who is a permitted transferee) of the Notes, (ii) a Qualified Institutional Buyer and (iii) it is a resident of, is purchasing in, and will hold the Notes in, a Permitted U.S. Jurisdiction or a Permitted Non-U.S. Jurisdiction (and meets the other requirements set forth under “Notice to Investors” in the Prospectus Supplement).

As a condition to access to information on the Site, the undersigned agrees that it shall not disclose any such information to third parties other than as required by applicable law, including U.S. federal and state securities laws or, with respect to a Noteholder, in connection with the potential resale of its Notes to a prospective purchaser that is a permitted transferee. Information posted on the Site may not be used for any purpose other than an analysis of an investment in the Notes by a Noteholder or a prospective purchaser (who is a permitted transferee).

Subject to the foregoing non-disclosure undertaking, the undersigned hereby agrees that, prior to the time of the sale of any Notes by it, the undersigned will share this Request for Available Information with any prospective purchaser that is a permitted transferee and provide any such prospective purchaser with the opportunity to access any Available Information contained on the Site.

The Site may contain certain transaction documents. The Issuer and the Managers and their respective affiliates make no representations, warranties or undertakings whatsoever in relation to such transaction documents contained therein, nor do any of their affiliates, officers, directors, employees, service providers or agents. Any representations, warranties, covenants and undertakings contained in such documents are made only for the benefit of the party or

parties to which they were addressed are not for the benefit of, and cannot be relied on by, any Noteholder or prospective purchaser.

The Site may also contain certain offering materials of the Issuer. Such offering materials are provided for background information purposes only and not in connection with any offer or sale of securities or other transactions, such as derivatives, the value or performance of which may be derived from or impacted by the information in the offering materials. The information in the offering materials is current only as of the date of such materials. None of the Managers, the Issuer or any of their respective affiliates has undertaken to update or amend such offering materials since the date they were issued and none of the Managers, the Issuer or any of their respective affiliates makes any representation or warranty with respect to the accuracy or completeness of the information in such offering materials.

[NOTEHOLDER]

[PROSPECTIVE PURCHASER]

Representations of Purchasers

Each purchaser (including subsequent transferees) of Floating Rate Chile-Earthquake-Linked Capital at Risk Notes due February 15, 2021 (the “Notes” or “Chile Earthquake Notes”) (or a beneficial interest therein) will be deemed to represent, warrant, covenant and agree as follows:

- (i) The purchaser is purchasing or otherwise acquiring the Chile Earthquake Notes for its own account or for a beneficial owner for which such person is acting as fiduciary or agent with complete investment discretion and with authority to bind such other person (the purchaser, and each such beneficial owner, collectively, the “Purchaser”), and not with a view to any public resale or distribution thereof.
- (ii) Notwithstanding the exemption from the registration requirements under the Securities Act, the Chile Earthquake Notes may not be resold or transferred except to a Qualified Institutional Buyer (within the meaning of Rule 144A) that is a resident of and purchasing in, and will hold the Chile Earthquake Notes in, a Permitted U.S. Jurisdiction or a Permitted Non-U.S. Jurisdiction.
- (iii) The Purchaser is a Qualified Institutional Buyer and a resident of, and purchasing in, and will hold the Chile Earthquake Notes in, a Permitted U.S. Jurisdiction or a Permitted Non-U.S. Jurisdiction, and such acquisition will be for its own account or for the account of another Qualified Institutional Buyer.
- (iv) The Purchaser (if a U.S. Person) is not a participant-directed employee plan, such as a 401(k) plan, or a trust holding the assets of such plan, unless the investment decisions with respect to such plan are made solely by the fiduciary, trustee or sponsor of such plan.
- (v) The Purchaser and each account for which it is purchasing or otherwise acquiring the Chile Earthquake Notes (or beneficial interests therein), will purchase, hold or transfer at least \$250,000 Aggregate Nominal Amount of the Chile Earthquake Notes (or beneficial interests therein).
- (vi) The Purchaser will provide notice of these transfer restrictions to any subsequent transferees and agrees not to reoffer, resell, pledge or otherwise transfer the Chile Earthquake Notes (or any beneficial interests therein) to any person except to a person that (x) meets all of the requirements in this “*Notice to Investors—Representations of Purchasers*” and (y) agrees not to subsequently transfer the Chile Earthquake Notes (or any beneficial interest therein) except in accordance with these transfer restrictions.
- (vii) The Purchaser understands that the Chile Earthquake Notes will bear a legend to the effect set forth below:

INTERESTS IN THIS NOTE MAY BE OFFERED, REOFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (I) TO “QUALIFIED INSTITUTIONAL BUYERS” (“QUALIFIED INSTITUTIONAL BUYERS”) AS DEFINED IN RULE 144A UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), EACH OF WHICH MUST BE A RESIDENT OF, AND PURCHASING IN, AND WILL HOLD THE NOTES IN, A PERMITTED U.S. JURISDICTION OR A PERMITTED NON-U.S. JURISDICTION AND (II) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE UNITED STATES, ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION. EACH PURCHASER OF AN INTEREST IN THIS NOTE AND EACH SUBSEQUENT HOLDER OF AN INTEREST IN THIS NOTE IS REQUIRED TO NOTIFY ANY PURCHASER OF AN INTEREST IN THIS NOTE OF THE TRANSFER RESTRICTIONS BELOW.

THE PERMITTED U.S. JURISDICTIONS AND PERMITTED NON-U.S. JURISDICTIONS AS OF THE ISSUE DATE ARE REFERENCED IN THE ISSUER’S PROSPECTUS SUPPLEMENT DATED FEBRUARY 2, 2018.

EACH PURCHASER (INCLUDING SUBSEQUENT TRANSFEREES) OF THIS NOTE (OR A BENEFICIAL INTEREST HEREIN) WILL BE DEEMED TO HAVE REPRESENTED, WARRANTED, ACKNOWLEDGED AND AGREED THAT: (1) THE PURCHASER IS PURCHASING THIS NOTE (OR A BENEFICIAL INTEREST HEREIN) FOR ITS OWN ACCOUNT OR FOR A BENEFICIAL OWNER FOR WHICH SUCH PERSON IS ACTING AS FIDUCIARY OR AGENT WITH COMPLETE INVESTMENT DISCRETION AND WITH AUTHORITY TO BIND SUCH OTHER PERSON (THE PURCHASER, AND EACH SUCH BENEFICIAL OWNER, COLLECTIVELY, THE “**PURCHASER**”), AND NOT WITH A VIEW TO ANY PUBLIC RESALE OR DISTRIBUTION THEREOF; (2) NOTWITHSTANDING THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT, THIS NOTE MAY NOT BE RESOLD OR TRANSFERRED EXCEPT TO (I) A QUALIFIED INSTITUTIONAL BUYER (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) PURSUANT TO RULE 144A (II) THAT IS A RESIDENT OF, AND PURCHASING IN, AND WILL HOLD THE NOTES IN, A PERMITTED U.S. JURISDICTION OR A PERMITTED NON-U.S. JURISDICTION; (3) THE PURCHASER IS A QUALIFIED INSTITUTIONAL BUYER, AND IS A RESIDENT OF, AND PURCHASING IN, AND WILL HOLD THIS NOTE (OR A BENEFICIAL INTEREST HEREIN) IN, A PERMITTED U.S. JURISDICTION OR A PERMITTED NON-U.S. JURISDICTION, AND SUCH ACQUISITION WILL BE FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER QUALIFIED INSTITUTIONAL BUYER; (4) THE PURCHASER IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(k) PLAN, OR A TRUST HOLDING THE ASSETS OF SUCH PLAN, UNLESS THE INVESTMENT DECISIONS WITH RESPECT TO SUCH PLAN ARE MADE SOLELY BY THE FIDUCIARY, TRUSTEE OR SPONSOR OF SUCH PLAN; (5) THE PURCHASER AND EACH ACCOUNT FOR WHICH IT IS PURCHASING OR OTHERWISE ACQUIRING THIS NOTE (OR BENEFICIAL INTERESTS HEREIN), WILL PURCHASE, HOLD OR TRANSFER AT LEAST \$250,000 AGGREGATE NOMINAL AMOUNT OF THE NOTES (OR BENEFICIAL INTERESTS HEREIN); AND (6) THE PURCHASER WILL PROVIDE NOTICE OF THESE TRANSFER RESTRICTIONS TO ANY SUBSEQUENT TRANSFEREES AND AGREES NOT TO ACT AS A SWAP COUNTERPARTY OR OTHER TYPE OF INTERMEDIARY WHEREBY ANY OTHER PARTY WILL ACQUIRE AN ECONOMIC OR BENEFICIAL INTEREST IN THIS NOTE OR REOFFER, RESELL, PLEDGE OR OTHERWISE TRANSFER THIS NOTE (OR ANY BENEFICIAL INTEREST HEREIN), TO ANY PERSON EXCEPT TO A PERSON THAT (X) MEETS ALL OF THE REQUIREMENTS IN (1)-(6) AND (Y) AGREES NOT TO SUBSEQUENTLY TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN EXCEPT IN ACCORDANCE WITH THESE TRANSFER RESTRICTIONS.

THE PURCHASER OR OTHER HOLDER OF THIS NOTE EITHER (A) IS NOT (i) AN “EMPLOYEE BENEFIT PLAN” AS DEFINED IN SECTION 3(3) OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED (“**ERISA**”), THAT IS SUBJECT TO TITLE I OF ERISA, (ii) A “PLAN” AS DEFINED IN SECTION 4975(e)(1) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “**CODE**”), THAT IS SUBJECT TO SECTION 4975 OF THE CODE, (iii) AN ENTITY WHOSE UNDERLYING ASSETS INCLUDE “PLAN ASSETS” BY REASON OF ANY SUCH EMPLOYEE BENEFIT PLAN’S OR PLAN’S INVESTMENT IN THE ENTITY (COLLECTIVELY “**PLANS**”), OR (iv) ANY OTHER PLAN THAT IS SUBJECT TO ANY U.S. FEDERAL, U.S. STATE, LOCAL OR NON-U.S. LAW THAT IS SUBSTANTIALLY SIMILAR TO THE PROVISIONS OF SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE (“**SIMILAR PLAN**”) AND IS NOT PURCHASING THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN ON BEHALF OF, OR WITH “**PLAN ASSETS**” OF, ANY SUCH PLAN OR SIMILAR PLAN; OR (B) IS ACTING ON BEHALF OF OR PURCHASING THIS NOTE (OR BENEFICIAL INTEREST HEREIN) WITH THE ASSETS OF SUCH A PLAN OR SIMILAR PLAN AND SUCH PURCHASER’S OR OTHER HOLDER’S PURCHASE, HOLDING AND SUBSEQUENT DISPOSITION OF SUCH INTEREST IN THIS NOTE IS EXEMPT BY REASON OF SECTION 408(B)(17) OF ERISA AND SECTION 4975(D)(20) OF THE CODE OR PROHIBITED TRANSACTION CLASS EXEMPTION 96-23, 95-60, 91-38, 90-1 OR 84-14 OR ANOTHER APPLICABLE

ADMINISTRATIVE OR STATUTORY EXEMPTION (OR IN THE CASE OF ANY SUCH SIMILAR PLAN, A COMPARABLE EXEMPTION APPLICABLE TO THE TRANSACTION). IF THE PURCHASER IS MAKING THE REPRESENTATIONS SET FORTH IN CLAUSE (B) ABOVE, THE PERSON MAKING THE DECISION TO PURCHASE THIS NOTE IS MAKING SUCH REPRESENTATIONS ON BEHALF OF SUCH PURCHASER BOTH IN THEIR INDIVIDUAL CAPACITY AS WELL AS THEIR FIDUCIARY CAPACITY AND FURTHER REPRESENTS THAT IN CONNECTION WITH SUCH PURCHASE, SUCH PERSON HAS DETERMINED THAT IN CONNECTION WITH SUCH TRANSACTION THE PURCHASER WILL RECEIVE NO LESS, AND PAY NO MORE, THAN ADEQUATE CONSIDERATION AS PROVIDED IN SECTION 408(B)(17) OF ERISA AND SECTION 4975(D)(20) OF THE CODE.

EACH PURCHASER OF THE NOTES THAT IS AN ERISA PLAN WILL BE DEEMED TO REPRESENT, WARRANT AND ACKNOWLEDGE THAT A FIDUCIARY INDEPENDENT OF THE ISSUER, THE MANAGERS AND ANY OF THEIR AFFILIATES (THE "TRANSACTION PARTIES") ACTING ON THE PLAN'S BEHALF IS AND AT ALL TIMES WILL BE RESPONSIBLE FOR ITS DECISION TO INVEST IN AND HOLD THE NOTES AS CONTEMPLATED HEREBY AND THAT SUCH FIDUCIARY (I) IS EITHER A U.S. BANK, A U.S. INSURANCE CARRIER, A U.S. REGISTERED INVESTMENT ADVISER, A U.S. REGISTERED BROKER-DEALER OR AN INDEPENDENT FIDUCIARY WITH AT LEAST \$50 MILLION OF ASSETS UNDER MANAGEMENT OR CONTROL, IN EACH CASE UNDER THE REQUIREMENTS SPECIFIED IN THE U.S. CODE OF FEDERAL REGULATIONS, 29 C.F.R. SECTION 2510.3-21(C)(1)(I), AS AMENDED FROM TIME TO TIME, (II) IN THE CASE OF A PLAN THAT IS AN INDIVIDUAL RETIREMENT ACCOUNT (AN "IRA"), IS NOT THE IRA OWNER, BENEFICIARY OF THE IRA OR RELATIVE OF THE IRA OWNER OR BENEFICIARY, (III) IS CAPABLE OF EVALUATING INVESTMENT RISKS INDEPENDENTLY, BOTH IN GENERAL AND WITH REGARD TO THE PROSPECTIVE INVESTMENT IN THE NOTES, (IV) IS A FIDUCIARY UNDER ERISA OR THE CODE, OR BOTH, WITH RESPECT TO THE DECISION TO ACQUIRE THE NOTES, (V) HAS EXERCISED INDEPENDENT JUDGMENT IN EVALUATING WHETHER TO INVEST THE ASSETS OF THE PLAN IN THE NOTES, (VI) UNDERSTANDS AND HAS BEEN FAIRLY INFORMED OF THE EXISTENCE AND THE NATURE OF THE FINANCIAL INTERESTS OF THE TRANSACTION PARTIES IN CONNECTION WITH THE PLAN'S ACQUISITION OF THE NOTES, (VII) UNDERSTANDS THAT THE TRANSACTION PARTIES ARE NOT UNDERTAKING TO PROVIDE IMPARTIAL INVESTMENT ADVICE, OR TO GIVE ADVICE IN A FIDUCIARY CAPACITY TO THE PLAN, IN CONNECTION WITH THE PLAN'S ACQUISITION OF THE NOTES AND (VIII) CONFIRMS THAT NO FEE OR OTHER COMPENSATION WILL BE PAID DIRECTLY TO TRANSACTION PARTIES OR ANY BY THE PLAN, OR ANY FIDUCIARY, PARTICIPANT OR BENEFICIARY OF THE PLAN, FOR THE PROVISION OF INVESTMENT ADVICE (AS OPPOSED TO OTHER SERVICES) IN CONNECTION WITH THE PLAN'S ACQUISITION OF THE NOTES.

ANY INFORMATION PROVIDED TO A PURCHASER OR A PROSPECTIVE TRANSFEREE SHALL BE FOR THE SOLE PURPOSE OF ASSESSING THE INVESTMENT. AS A CONDITION OF ACCESS TO SUCH INFORMATION, EACH PURCHASER AGREES THAT NEITHER IT NOR ANY PROSPECTIVE TRANSFEREE MAY DISCLOSE ANY SUCH INFORMATION TO THIRD PARTIES OTHER THAN AS REQUIRED BY APPLICABLE LAW, INCLUDING U.S. FEDERAL AND STATE SECURITIES LAWS, NOR USE THE INFORMATION FOR ANY PURPOSE OTHER THAN INVESTMENT ANALYSIS.

(viii) The Purchaser has had access to such financial and other information concerning IBRD and the Chile Earthquake Notes as it has deemed necessary in connection with its decision to purchase the Chile Earthquake Notes. The Purchaser (i) has been given the opportunity to ask questions of and receive answers from IBRD concerning the terms and conditions of the offering of the Chile Earthquake Notes and other matters pertaining to an investment in the Chile Earthquake Notes, (ii) has been given the opportunity to

request and review such additional information necessary to evaluate the merits and risks of a purchase of the Chile Earthquake Notes and to verify the accuracy of or to supplement the information contained in the Prospectus Supplement dated February 2, 2018 (the “**Prospectus Supplement**”), relating to US\$500,000,000 Floating Rate Chile-Earthquake-Linked Capital at Risk Notes due February 15, 2021 to the extent IBRD possesses such information and (iii) has received all documents and information reasonably necessary to make an investment decision, subject to contractual restrictions on IBRD’s ability to disclose confidential information. The Purchaser understands the terms, conditions and risks of the Chile Earthquake Notes and that the Chile Earthquake Notes involve a high degree of risk as described in the Prospectus Supplement, including possible loss of the Purchaser’s entire investment. The Purchaser has not relied upon any advice or recommendation of IBRD, any Manager, the Event Calculation Agent or any of their respective affiliates, and is making its own investment decision based upon its own judgment and upon the advice of such professional advisors, either employed or independently retained by the Purchaser, as it has deemed necessary to consult. It has not relied on any other version of the Prospectus Supplement other than the final version thereof in making its investment decision with respect to the Chile Earthquake Notes. The Purchaser acknowledges that no person has been authorized to give any information or to make any representations concerning IBRD or the Chile Earthquake Notes other than those contained in the Prospectus Supplement and the documents incorporated by reference herein and, if given or made, such other information or representations have not been relied upon. The Purchaser acknowledges that it has reviewed the Prospectus Supplement and the documents incorporated by reference herein, including the section “Additional Risk Factors” and the legends in the forward part of the Prospectus Supplement. The Purchaser has determined that it has the legal power, authority and right to purchase the Chile Earthquake Notes. The Purchaser understands that there is no assurance that a secondary market for the Chile Earthquake Notes will develop, the fair market value of the Chile Earthquake Notes may reflect a substantial discount from the Purchaser’s initial investment and substantial volatility in light of certain events, and that the Chile Earthquake Notes may trade at a value other than that which may be inferred from the current levels of interest rates, due to other factors including, but not limited to, expectations of the future levels of interest rates and the occurrence of certain Earthquake Events.

(ix) The Purchaser or other holder of a Note (A) is not (i) an “employee benefit plan” as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), that is subject to Title I of ERISA, (ii) a “plan” as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (the “**Code**”), that is subject to Section 4975 of the Code, (iii) an entity whose underlying assets include “plan assets” by reason of any such employee benefit plan’s or plan’s investment in the entity (collectively (i), (ii) and (iii), the “**Plans**”), or (iv) any other plan that is subject to any U.S. federal, U.S. state, local or non-U.S. law that is substantially similar to the provisions of Section 406 of ERISA or Section 4975 of the Code (“**Similar Plan**”) and is not purchasing an interest in the Chile Earthquake Notes on behalf of, or with “plan assets” of, any such Plan or Similar Plan; or (B) is acting on behalf of or purchasing a Note (or any beneficial interest therein) with the assets of such a Plan or Similar Plan and such Purchaser’s or other holder’s purchase, holding and subsequent disposition of such interest in the Chile Earthquake Notes is exempt by reason of Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code or prohibited transaction class exemption 96-23, 95-60, 91-38, 90-1 or 84-14 or another applicable administrative or statutory exemption (or in the case of any such Similar Plan, a comparable exemption applicable to the transaction). If the Purchaser is making the representations set forth in clause (B) above, the person making the decision to purchase such Chile Earthquake Notes is making such representations on behalf of such Purchaser both in their individual capacity as well as their fiduciary capacity and further represents that in connection with such purchase, such person has determined that in connection with such transaction the Purchaser will receive no less, and pay no more, than adequate consideration as provided in Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code. The holder of the Note or any interest therein that is a Plan and that acquires Notes in connection with this offering will be deemed to have represented by its purchase and holding of the Notes offered hereby that a fiduciary (the “**Fiduciary**”) independent of the Issuer, the Managers and any of their affiliates (the “**Transaction Parties**”) acting on the Plan’s behalf is responsible for the Plan’s decision to acquire and hold the Notes and that such Fiduciary: (i) is either a U.S. bank, a U.S. insurance carrier, a U.S. registered investment adviser, a U.S. registered broker-dealer or an independent fiduciary with at least \$50 million of assets under management or control, in each case under the requirements specified in the U.S. Code of Federal Regulations, 29 C.F.R. Section 2510.3-21(c)(1)(i), as amended from time to time, (ii) in the case of a Plan that is an

individual retirement account (“IRA”), is not the IRA owner, beneficiary of the IRA or relative of the IRA owner or beneficiary, (iii) is capable of evaluating investment risks independently, both in general and with regard to the prospective investment in the Notes, (iv) is a fiduciary under ERISA or the Code, or both, with respect to the decision to acquire or hold the Notes, (v) has exercised independent judgment in evaluating whether to invest the assets of the Plan in the Notes, (vi) understands and has been fairly informed of the existence and the nature of the financial interests of the Transaction Parties in connection with the Plan’s acquisition or holding of the Notes, (vii) understands that the Transaction Parties are not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity to the Plan, in connection with the Plan’s acquisition or holding of the Notes, and (viii) confirms that no fee or other compensation will be paid directly to any of the Transaction Parties by the Plan, or any fiduciary, participant or beneficiary of the Plan, for the provision of investment advice (as opposed to other services) in connection with the Plan’s acquisition or holding of the Notes.

(x) The Purchaser agrees, prior to the sale by such Purchaser of any Chile Earthquake Notes, to provide any potential purchaser that is a permitted transferee the opportunity to review any Available Information received by the Purchaser prior to the date of such sale.

(xi) The Purchaser (if other than the Manager) acknowledges that IBRD, the Manager and other persons will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that if any of the acknowledgements, representations and agreements deemed to have been made by its purchase of an interest in the Chile Earthquake Notes are no longer accurate, it will promptly notify IBRD and the Manager.

Investors are strongly urged to have these representations and agreements reviewed by their counsel prior to making any decision to invest in the Chile Earthquake Notes.